

**COMBINING STATEMENT OF NET ASSETS
NON-MAJOR COMPONENT UNITS**
AUTHORITIES

SEPTEMBER 30, 2005

(In Thousands)

	LAND BANK FAST TRACK AUTHORITY	MACKINAC BRIDGE AUTHORITY	MACKINAC ISLAND STATE PARK COMMISSION	MICHIGAN BROADBAND DEVELOPMENT AUTHORITY	MICHIGAN ECONOMIC DEVELOPMENT CORPORATION	MICHIGAN EXPOSITION AND FAIRGROUNDS AUTHORITY
ASSETS						
Current Assets:						
Cash	\$ -	\$ 427	\$ 737	\$ 1,370	\$ 7,523	\$ 4
Equity in common cash	173	-	-	-	75,301	1,400
Amounts due from primary government	-	-	601	-	-	-
Amounts due from federal government	-	-	-	-	622	-
Inventories	-	-	680	-	-	-
Investments	-	23,531	841	1,650	25,740	-
Other current assets	8	17	33	1,438	7,898	777
Total Current Assets	181	23,975	2,892	4,459	117,083	2,180
Restricted Assets:						
Cash and cash equivalents	-	-	1,330	-	4,318	-
Investments	-	-	1,950	-	12	-
Mortgages and loans receivable	-	-	-	9,886	40,899	-
Investments	-	-	-	-	14,988	-
Capital Assets:						
Land and other non-depreciable assets	4,336	125	350	-	-	3,360
Buildings, equipment, and other depreciable assets	-	8,309	9,246	-	16,516	12,331
Less accumulated depreciation	-	(3,623)	(6,229)	-	(5,052)	(7,080)
Infrastructure	-	102,722	-	-	-	-
Total capital assets	4,336	107,532	3,367	-	11,463	8,611
Other noncurrent assets	-	-	-	-	-	-
Total Assets	\$ 4,517	\$ 131,507	\$ 9,540	\$ 14,345	\$ 188,763	\$ 10,791
LIABILITIES						
Current Liabilities:						
Warrants outstanding	\$ 1	\$ -	\$ -	\$ -	\$ 179	\$ 721
Accounts payable and other liabilities	22	2,040	81	59	15,533	1,208
Amounts due to primary government	4	859	-	91	179	10
Bonds and notes payable	-	-	250	-	-	-
Interest payable	-	-	16	4,910	-	-
Deferred revenue	-	763	59	38	285	4
Current portion of other long-term obligations	1	250	-	97	4,437	26
Total Current Liabilities	27	3,912	407	5,195	20,614	1,970
Bonds and notes payable	200	-	1,560	23,444	-	-
Noncurrent portion of other long-term obligations	10	289	-	230	3,268	90
Total Liabilities	\$ 237	\$ 4,200	\$ 1,967	\$ 28,869	\$ 23,882	\$ 2,060
NET ASSETS						
Invested in capital assets, net of related debt	\$ -	\$ 107,532	\$ 1,541	\$ -	\$ 11,463	\$ 8,611
Restricted For:						
Construction and debt service	-	-	1,166	-	-	-
Other purposes	-	-	3,638	2	-	-
Unrestricted	4,280	19,774	1,228	(14,527)	153,418	120
Total Net Assets	\$ 4,280	\$ 127,306	\$ 7,573	\$ (14,525)	\$ 164,882	\$ 8,731